

LARSON FIGHTS FOR WORKERS AND FAMILIES IN CT, VOTES FOR MIDDLE CLASS TAX CUTS, FISCAL RESPONSIBILITY

Washington, DC- Today, U.S. Congressman John B. Larson (CT-01) stood with the working individuals and families of Connecticut and our nation by voting to provide the tax relief that they desperately need during these tough economic times. Larson voted in favor of the Middle Class Tax Relief Act of 2010, which would permanently extend middle class tax cuts to 100% of the taxpayers, families and small businesses in Connecticut's First Congressional District and across the nation. Through this legislation, each and every taxpayer would receive a break on the first \$200,000 they earn - \$250,000 for joint filers. Extending tax cuts in this manner saves our nation approximately \$700 billion.

"Passing tax cuts for the middle class is a no-brainer. It is about being on the side of the hard working individuals and families in Connecticut and our nation during these economic times. We are fighting for the middle class and this vote shows where I stand on the issue of restoring our economy and getting our nation's fiscal house in order," said Congressman Larson.

The legislation failed to garner significant support from the House Republicans, many of whom

voted against the legislation today despite repeatedly claiming to support middle class tax relief in the past. Economists have said that the Bush tax cuts for the wealthy have done little to create jobs in America.

Congressman Larson added, "It is unfortunate that the Republicans define leadership as holding the middle class hostage, in order to provide additional tax cuts to the wealthiest in our nation with no means to pay for it. This legislation returns us to Clinton tax rates, a time of great economic boon for our nation"

According to a report by the Citizens for Tax Justice, under the Republican plan of extending all of the Bush tax cuts, the richest one percent of taxpayers would receive 34.5 percent of the total tax cuts in 2011.

The Middle Class Tax Relief Act of 2010 (an amendment to the Senate Amendment to H.R. 4853) will:

- For all families making less than \$250,000 a year, permanently extend the 2001/2003 tax cuts, including current tax rates, marriage penalty relief (including EITC), capital gains and dividends rates, and \$1,000 child tax credit (for earnings above \$3,000)

-Protects more than 25 million taxpayers from the alternative minimum tax by extending the AMT patch through 2011 and permanently extend small business expensing.

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